(d) whether the suggestions of the task force would be implemented in other States also?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (d) In pursuance to the announcement made in this regard in the Budget Speech for the year 2009-10, the Ministry of Agriculture has constituted a Task Force under the Chairmanship of Chairman, NABARD to look into the issue of a large number of farmers, who had taken loans from private money lenders, not being covered under the Agricultural Debt Waiver and Debt Relief Scheme (ADWDRS). The Task Force is to submit its report by 31 March, 2010.

Accounts of Indian citizens in Liechentenstein Bank

493. SHRI S. S. AHLUWALIA: Will the Minister of FINANCE be pleased to refer to the reply to Unstarred Question 363 given in the Rajya Sabha on 21st October, 2008 and to state:

(a) whether Government pursued with the German authorities the process of securing details of 'secret' accounts held by Indian citizens in Liechentenstein banks;

(b) if so, the details thereof indicating action taken in pursuant thereof up-to-date;

(c) if not, the reasons therefor; and

(d) the current status of the action envisaging disclosure by banks in Switzerland of deposits suspected to be comprising Black Money flowing from Indian depositors?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Yes, Sir.

(b) and (c) The German tax authorities have provided to the Indian Government information available with them regarding accounts concerning Indian nationals with the LGT Bank of Liechtenstein. The information has been provided by the German authorities under the Article concerning exchange of information of the Double Taxation Avoidance Agreement (DTAA) between India and Germany read with the Protocol thereto. The disclosure of the same is governed by the confidentiality provision of the said Article of the DTAA.

The information, so obtained, was immediately forwarded to the concerned income-tax authorities for initiating necessary action. Assessments have been reopened under the Income-tax Act, 1961 in all these cases. In appropriate cases, assessments have also been reopened under the Wealth Tax Act, 1957.

(d) The first round of negotiation between India and Switzerland for revision of Double Taxation Avoidance Agreement-was held at Berne from 10th November, 2009 to 12th November, 2009.

Mechanism to monitor the line of funds

†494. DR. PRABHA THAKUR: Will the Minister of FINANCE be pleased to state:

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†Original notice of the question was received in Hindi.